

LOCAL BANKS REFLECT CITY'S PROSPERITY

BANK BALANCES CONTINUE GROWTH DESPITE HEAVY INVESTMENTS IN SHORT TERM TREASURY CERTIFICATES

\$163,000,000 in Financiers' Hands—Millions Are Withdrawn for Large Payments.

With a gain of nearly \$5,250,000 in deposits during the past year, Washington banking institutions are looking forward to an era of great prosperity, according to gossip in local financial circles.

This gain, leading bankers point out, was made in the face of withdrawals, amounting to several millions, which were checked out by depositors intent

on buying Treasury certificates of short terms and other securities being offered by Uncle Sam, and shows the way the prosperity wind is blowing.

Deposits Total \$163,000,000.

In response to the call of the Comptroller of the Currency asking statements of the District banking institutions at the close of business on September 5, 1920, the returns showed total deposits of nearly \$163,000,000.

Then came heavy withdrawals from all parts of the country, depositors coming forward with heavy subscriptions to the issues of Treasury certificates of indebtedness, Washington

banking institutions and depositors did not lag, the bankers point out, in the matter of subscriptions.

Heavy withdrawals also were made for the payment of Federal taxes, and Washington bankers did not see how anything but a big loss of deposits could result.

However, the deposits began flowing again slowly back to the banks but the bankers could hardly lead themselves to believe that the large withdrawals would be made up.

Bankers Perplexed.

Additional offerings were made by the Government during the progress of the year, and as eagerly taken up by the year, and as eagerly taken up by bankers were still wondering just how the situation stood in the District.

Many leaders felt that in the call of the Comptroller for the condition of the banks on September 6, 1921, would show a considerable loss in deposits over the sum in hand on September 6, 1920, and great was the surprise to find that there was a gain of nearly \$5,250,000.

Now the deposits are flowing like a school of salmon changing its feeding ground in Alaska waters, and the leaders of the financial institutions of the city expect an era of great prosperity.

Expect Deposits to Mount.

Special progress has been made by the national banks of the District in the big gain being secured, with the savings banks and trust companies following.

With prosperity turning the corner all over the country, the District banking leaders expect the deposits to mount larger and larger weekly until a record for all time is established.

DISARM PARLEY TO DRAW TRADE OF TOURIST HOST

20,000 Visitors to Be in City, Babson, Noted Economics Statistician, Predicts.

"Washington faces a busy winter." This is the message which Roger W. Babson, eminent statistician and advisor to investors, has sent out to his thousands of correspondents in all parts of the country.

Mr. Babson makes the statement that the foreign delegates to the conference will spend \$2,000,000 monthly with Washington merchants, and that the city faces an era of greatest prosperity.

No definite information is available, he points out regarding the number of people that will attend the conference, but unofficial estimates place it in the vicinity of 20,000.

First of Delegates Here.

The first delegates are now in this country, with the others on the way from all parts of the globe, and the big advance for Washington is at hand.

The delegates comprise not only the official delegates, but their experts, assistants, clerks, stenographers, translators and the like.

From the calls on the local hostilities for accommodations, it is regarded as practically certain that thousands of visitors from all parts of the nation are preparing to flock to Washington as a historical and social Mecca.

Altogether, then, Washington will have a substantial growth in population of a class with liberal purchasing power.

Expected to Purchase Freely.

Thousands of the visitors who will be on their first trip to the city, it is pointed out, will want to participate in the social pleasures, and as a result, will be particularly free in their purchases.

To add to the prospects for an extraordinary fall and winter trade for Washington merchants are the official guesses that the parleys will keep the visitors here all winter.

Washington, therefore, to experts, seems to be in for what Mr. Babson takes occasion to point out—"A Big Business Boom."

RAILROAD LINE TO INVADE SOUTHERN MARYLAND

UPPER MARLBORO, Md., Nov. 7.—The Washington, Brandywine and Point Lookout railroad has decided to extend its line to southern Maryland. At a meeting of stockholders the capital

stock of the company was increased to \$500,000 to provide for the extension. Work is expected to start this week, and the extension will follow the original right of way. The completion of this road to deep water will be a great deal to southern Maryland.



Young Man!

Your city is destined to become one of the greatest in the world!

What Are Your Prospects?

What does prosperous Washington mean to you? Will you share in your city's prosperity? Are you keeping pace with Washington?

There is only one answer. James J. Hill once said that a young man who did not possess the savings habit did not possess the seed of success. He was right!

Start a savings account today—no matter how small! It is the first step to prosperity. The thrifty man will be a credit and a help to his community—while the shiftless man will be a millstone.

Not only to yourself—but to your city—the future metropolis of the world—do you owe your first step to individual prosperity.

Start a savings account today!

Citizen's Savings Bank

"The Bank of the People"

1336 New York Avenue N. W.

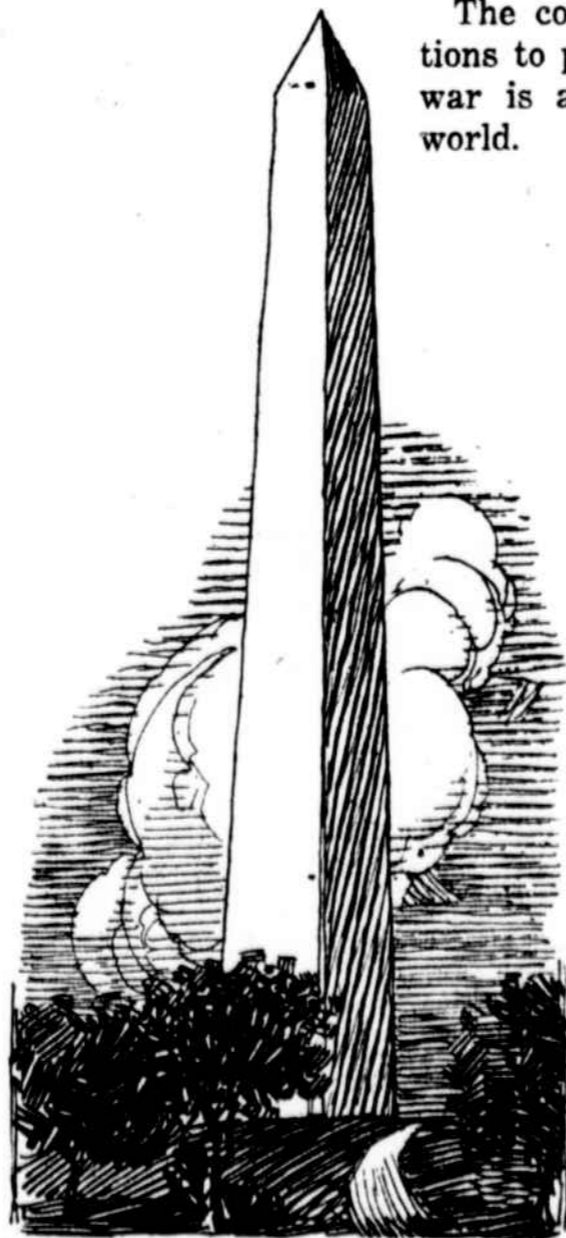
No Sacrifice Is Vain Which Sets the Nations Thinking

The concerted effort of nine great nations to profit by the lessons of the great war is an augury of benefit to all the world.

A better understanding of the common interests of mankind will develop commerce, diminish unproductive labor, decrease taxation, bring peace, prosperity and happiness and unite all peoples in perpetual concord.

We welcome the nation's guests who come with so high a purpose and wish them complete success in their efforts.

During their stay it will be our province and pleasure to solve their individual problems of finance or foreign exchange at our two convenient banking houses.



The Washington Loan and Trust Company

JOHN B. LARNER, President

**Main Office
F at Ninth**

**West End Branch
Seventeenth at G and
Pennsylvania Ave.**

RESOURCES THIRTEEN MILLION DOLLARS



THE Bank of the Northwest Reflects the Prosperity of Greater Washington

The policy of the Northwest Savings Bank is to aid in the prosperity of Washington, and especially to assist the community in which it is located.

In return it has been benefited by the city's development, as shown by the bank's prosperous condition.

To render the best service and encourage sound business methods is its policy.

Northwest Savings Bank

18th Street and Columbia Road

FRANCIS M. SAVAGE
President

JAMES M. BEALL
Vice-President

FRANK S. BRIGHT
Vice-President

GREGG C. BURNS
Cashier

I HEAR THAT—

(This column is a regular feature of The Times financial page.)

By BROADEN WALL.

(Registered U. S. Patent Office.)
NEW YORK, Oct. 7.—A broad smile spreads over the face of E. T. Bedford, head of the Corn Products Company, when his attention is called to the sales of certain plants forced under the segregation plan.

The Continental Candy purchased one of the plants. It is in receiver-ship. Persons desiring to curry favor with the "old man," as employees call Mr. Bedford, usually approach him with this compliment, and then let go their proposition while the head of the industrial captain is in good humor.

George Briggs Buchanan, member of the New York Stock Exchange, who induced a number of his associates to make small sized fortunes in corn products stock which he bought from \$9 a share up, is bullish on chain store stocks. He believes that the jobber in the grocery business must be eliminated and that eventually he will, through the operation of more chain stores. An illustration of a real bull in activity results from the mention of Jones's Tea to "Buck" Buchanan.

"It hasn't a Chinaman's chance" has a deeper meaning to the banking fraternity now that the Chinese loan negotiations have fallen through.

A New York stock exchange house received a letter from a man desiring a position. The writer said that he had just worked about 600 customers into a frame of mind to buy anything looking like a stock when the firm employing him failed. He said the prospective investors were ready for plucking. On this premise he asked for a position. The letter was forwarded to the exchange authorities, who will see that the writer's name is listed among undesirable employees. The writer had better look for a job in some other field.

A dollar of margin now does the work done by two during the war boom.

Financiers and brokers abhor anything second hand except when purchasing works of art.

Hence the disgust entertained by members of the stock exchange at the discovery that second-hand glass was put in its big exchange floor windows following the Wall Street explosion. The exchange authorities believed that the glass was new, but after more than a year's use faint letters are gradually beginning to appear. They cannot be seen except from the inside of the institution.

D. C. QUOTA FOR SECOND IRISH LOAN IS \$100,000

A quota of \$100,000 has been assigned to the District of Columbia in the second external loan of the Republic of Ireland, which will be opened in Washington on November 15, closing December 15. The people of the United States will be asked to subscribe \$20,000,000. Anthony J. Barrett has been named chairman of the Washington committee.

Bond certificates in denominations of \$10, \$20, \$50, \$100, and multiples of \$100 will be offered to subscribers here. The bonds themselves are to be issued and arrangements made for their redemption and for interest payments when the Republic of Ireland receives international recognition.

Officers of the general committee in charge of the campaign in the District are: Mr. Barrett, chairman; Thomas P. Brown, treasurer; and Gerald McLaughlin, director of the organization. Headquarters have been established in the Southern building.

COMMISSIONER KELLER GUEST OF OPTIMIST CLUB

Lieut. Col. Charles Keller, Engineer Commissioner of the District of Columbia, will be the guest of the Optimist Club of Washington at their week-

ly luncheon at the Arlington Hotel Wednesday. Col. Minister, assisted by other local talent, will entertain the members with musical specialties. An oyster roast will also be given by the Optimist Club. Friday, November 15 at Almas Club on the Bay.

INVEST YOUR SAVINGS IN OUR SAFEGUARDED

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Our 8% First Mortgages possess the same wide margin of safety that has characterized our investments for almost half a century. Safety and prompt payment of principal and interest assured.

Unusual demands for investment capital to finance necessary building construction enabled us to get 8% for our clients.

The present opportunity to secure safe First Mortgages of this high character will not long endure.

NOW is the time to safely invest your funds at 8 per cent over a period of years when reinvestments must be made at a less attractive yield.

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—FOUNDED 1873—

815 Fifteenth Street

—FORTY-EIGHT YEARS WITHOUT LOSS TO ANY INVESTOR—

Buy Securities Now

Since our advertisement of October 7, entitled "Time to Buy" Stocks and Bonds, selected with judgment and confidence, many securities have advanced very materially. For instance, Cities Service shares then sold at 137, now.....194
Kresge then 160, now.....169
Pure Oil then 27, now.....35
Houston Oil then 39 3/4, now.....76
F. W. Woolworth then 115 7/8, now.....124 1/4
and there are many other stocks and bonds we could name which show in one short month's time a marked appreciation in value.

DID YOU PROFIT?

If you had idle funds and in the month past failed to employ them in the purchase of selected securities whose fault is it but yours if you did not make an investment? Every day new customers and new investors come to our office for advice as to the purchase of stocks and bonds and have profited accordingly. The increasing number of Washington investors is an interesting evidence of the development in our city's progress, wealth, and prosperity.

BUY BONDS NOW!

Do you realize the rapidity with which actual ready cash is piling up in the banks of the country? Are you aware the banking world and investment field are almost bare of bonds to meet the increasing accumulation of money? To have idle money is unbusinesslike and it should be put to work quickly.

The scramble for bonds is on because money is getting in the "idle class." Twenty years ago investors who bought bonds were glad to get 3 1/2 per cent interest on their investment. Now 7 to 10 per cent is obtainable, but soon with the further accumulation of money, the demand for investment and inability to employ it freely and quickly, will tend to reduce the rate of interest return and 5 per cent and 6 per cent return will have to satisfy the bond investor. This will mean many bonds purchased now, at today's prices, will sell at a high premium. As one banker aptly put it, "Bonds bought at par today, paying the current rate of interest now obtainable, in less than 10 years' time will sell at an advance of 50 per cent." Buy bonds now and profit accordingly.

WE TRADE IN

North German Lloyd 4 1/2's
German Gen. Electric 4 1/2's
Krupp 5's
German Municipals
Hamburg 3's

Greater Berlin 4's
Mannheim 4 1/2's
Dusseldorf 4's
Essen 4's
Bremen 4 1/2's

AND OTHER FOREIGN BONDS.

WE WILL SELL

25 United Auto Stores, common.....	\$12.00	1,000 Overwood Oil .....	.30
25 United Auto Stores, preferred.....	30.00	500 S. E. J. Cox .....	.30
10 United Tires Co.	5.00	1,000 General Oil .....	.42
10 Piggly Wiggly, preferred.....	85.00	5 National Equitable Investment Units.....	225.00
50 Piggly Wiggly, common.....	45.00	50 Rightway Royalty	5.50
500 R. E. Seaman, preferred.....	2.50	10 Virginia Plate Glass	65.00
10 Bankers Union Units	75.00	500 Edmonds Oil and Refining	1.25
20 First Peoples Trust Units	75.00	500 Wichita Royalty	1.30
1,000 Oilier Tires Control	1.15	100 Remington Phonograph	3.00
500 Johnson Oil .....	.35	500 R. E. Seaman, common .....	.85
1,000 Congressional Oil .....	.81 1/2	2,000 Exchange Oil .....	.10
5,000 Harvey Cords .....	.08	500 Cox Realization with 20% div.	1.00
500 Craven Oil85	10 Chemical Paper04
10 Walter Caldwell	40.00	10 Express Spark Plug04

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